

Message Text

LIMITED OFFICIAL USE

PAGE 01 LISBON 02062 101551Z

60

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-02 H-02 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 PA-01 PRS-01 USIA-06 /086 W
----- 074712

R 101515Z APR 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 2442

INFO AMCONSUL OPORTO

LIMITED OFFICIAL USE LISBON 2062

E.O. 11652: N/A

TAGS: BGEN, PO

SUBJ: MEETING OF AMERICAN BUSINESSMEN'S GROUP

REF: (A) LISBON 1955; (B) A-13, FEB. 4, 1975

1. THE AMERICAN BUSINESSMEN'S GROUP HELD ITS MONTHLY MEETING ON APRIL 8. ATTENDANCE WAS SLIGHTLY BELOW NORMAL (PROBABLY BECAUSE THE DATE HAD BEEN CHANGED) AND THE BUSINESSMEN WERE CALM. THOSE FIRMS HAVING SERIOUS PROBLEMS (TORRINGTON, FIRESTONE) WERE NOT REPRESENTED AND THEIR PROBLEMS NOT DISCUSSED. MOST FIRMS REPORTED THAT PRODUCTION IS CONTINUING NORMALLY AS ARE THEIR MINOR LABOR PROBLEMS.

2. AMONG THE HIGHLIGHTS ARE THE FOLLOWING:

(A) AUDIO MAGNETICS (SUBSIDIARY OF GARDENA, CALIFORNIA, FIRM OF SAME NAME) IS CLOSE TO AGREEMENT WITH THE LABOR MINISTRY ON LAY-OFF OF 160 WORKERS FROM FORCE OF 800 (SEE REF (B)).

(B) FACEL (SUBSIDIARY OF ADVANCE ROSS OF CHICAGO), WHICH EMPLOYS ABOUT 600 IN ELECTRONICS ASSEMBLY, OBTAINED INCREASE IN ITS CREDIT LINE FROM \$1.2 MILLION TO \$1.8 MILLION. LINE,
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LISBON 02062 101551Z

WHICH IS SECURED BY RECEIVABLES, IS WITH NATIONALIZED BANK.

(C) COLGATE-PALMOLIVE REPORTS ITS WORKERS ARE INFRINGING ON MANAGEMENT'S PREROGATIVES BY REVIEWING AND DELAYING SOME FINANCIAL TRANSACTIONS. COULD BECOME SERIOUS PROBLEM.

(D) TWO PHARMACEUTICAL FIRMS REPORT THEIR WORKERS BALKING AT WORKING OVERTIME. WORKERS SUGGEST FIRM HIRE MORE WORKERS TO REDUCE UNEMPLOYMENT.

3. SOME CONCERN WAS EXPRESSED ABOUT EFFECT OF APRIL 8 DECREE RESTRICTING TERMS ON AUTO LOANS. PRIME MINISTER'S COMMENTS (AT APRIL 8 PRESS CONFERENCE) ON POSSIBLE SALARY CEILINGS FOR EXECUTIVES AND POSSIBLE NEW POLICIES FOR DIVIDENDS AND REMITTANCES ALSO DISCUSSED.
CARLUCCI

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LISBON02062
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750125-0922
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750463/aaaacgdg.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 LISBON 1955, 75 A-13, 75 FE4, 75 1975
Review Action: RELEASED, APPROVED
Review Authority: johnsorg
Review Comment: n/a
Review Content Flags:
Review Date: 10 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 JUN 2003 by BoyleJA>; APPROVED <23 DEC 2003 by johnsorg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MEETING OF AMERICAN BUSINESSMEN'S GROUP
TAGS: BGEN, PO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006